

From: [Matthew J. Viator](#)
To: [Public Hearing;](#)
CC:
Subject: The proposed "Bank" of wal-mart
Date: Wednesday, April 05, 2006 10:13:53 PM
Attachments:

Martin J. Gruenberg, Acting Chairman
FDIC Board of Directors

Mr. Gruenberg:

I have recently been informed of Wal-Mart's desire to form its own banking institution. Please understand that this move by the fortune no. 1 company in the United States is gravely disturbing, with implications that could undermine our financial freedoms and political freedoms at some point in the very near future.

The United States of America saw a dangerous rise in the power of trusts in the early 1900s, which were summarily dissolved by the efforts of Teddy Roosevelt -- and legislation enacted to counter the ability of such entities to return. There is a reason: in the American Dream, a man's ability to rise from rags to riches is impossible without the ability of that same man to have a fair chance to compete in the financial market. We have not come so far from our principles that we think only for the benefit of the mighty elite of Wallstreet -- and if we have, we have reverted back to a feudal mentality of Lords and serfs.

Wal-Mart's proposed endeavor is very realistically a window into a future where other local financial institutions are driven out of business, and local businesses seeking to get started would be forced to go to their competition for a loan. This is financially, ethically, and nationalistically unfair for one company to be able to not only be a business' competition, but their mortgage lender and landlord.

I will be watching the course of events unfolding, and be in steady contact with my elected officials. Remember that you are responsible to vote in the best interest of this country, and that we expect nothing less.

Sincerely,
Matthew J. Viator